

865-225-6814
AUSTIN HOMES
INFORMATIONAL MEETING

THE TRANSITION FROM LIPH TO PBRA RAD FOR
THOSE EXERCISING THEIR RIGHT TO RETURN TO
AUSTIN HOMES

Please join us on **Thursday, April 16, at 9 AM** for a conference call hosted by Kara Davis to answer any questions you have about the RAD Transition. All questions will be posted on this site within one week of the call.

THERE WILL BE A MIX OF UNITS WITH DIFFERENT ELIGIBILITY

- ▶ KCDC is working with the community to create a mixed income neighborhood. There will be market and affordable units across the site.
- ▶ Project-Based Rental Assistance (PBRA)
- ▶ Low-income Housing Tax Credits (LIHTC)
- ▶ PBRA/LIHTC
- ▶ Market Rate Units

WHEN THE NEIGHBORHOOD COMES BACK

- ▶ Rent at AUSTIN HOMES/BELL STREET Site
- ▶ Rent will be calculated based on income, about 30% of your annual net income.
- ▶ There is no flat rent under Project-Based rental assistance, so rent is not capped.
- ▶ If you are at a PBRA/Tax Credit, rent may be capped at Maximum Rent.

PAY RENT ON TIME AND REPORT INCOME CHANGES

- ▶ Allowing an entire month to pass without paying rent can lead to a Termination of Assistance
- ▶ The same is true of unreported income changes
- ▶ While this does not mean you are immediately evicted for non-payment or late reporting, this can raise your rent to market rate and cause it to be difficult to catch up
- ▶ Report new jobs and income immediately!

PAPERWORK, PAPERWORK, PAPERWORK

- ▶ PBRA and LIHTC programs require a lot of income verification and documentation...
Watch your mailbox for frequent communications from management
- ▶ Do not disregard these notices and your manager's need for signatures, as this can cause terminations of assistance or tenancy if not quickly resolved

RULES RELATED TO INTERIM REPORTING

- ▶ Happy 18th Birthday Rule
- ▶ Congratulations on Your New Job Rule
- ▶ Expect that Management will be sending birthday cards to your 17 year old HH members and asking for income information.
- ▶ Expect that Management will send Congratulations cards for new jobs if you fail to report employment

Student Rules in PBRA/LIHTC

- ▶ PBRA
 - Part Time or Full Time Students of HIGHER EDUCATION must be income eligible and come from income eligible parents
- ▶ LIHTC
 - ▶ Households which consist of all Full-Time Students do not qualify

Some Exceptions to the Above

Security Deposits and 30 Day Notices

- ▶ Security Deposits in PBRA and LIHTC are equal to one month's rent.
- ▶ This means security deposits can be pretty significant
- ▶ In order to receive a refund on your security deposit, you must give a 30 day notice of your intent to vacate/move, and the unit must be left in good order.

Choice Mobility Vouchers

- ▶ Like a Section 8 Voucher, but only for those who convert via RAD
- ▶ Can be on a list for both HCV and Choice Mobility Voucher
- ▶ Will be contacted on or around your 24th month after RAD conversion
- ▶ Note that this may be around the same time as Austin is completing its own phases.

Please visit KCDC's Web Page: [www. KCDC.org](http://www.KCDC.org)

- ▶ For the latest information on the Austin Homes/Bell Street Redevelopment Plan and Progress
 - ▶ For an update on frequently asked questions that have come up in this or other meetings
 - ▶ For announcements of future community meetings and other related news
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